



**IT IS ORDERED as set forth below:**

**Date: January 3, 2012**

A handwritten signature in black ink that reads "Paul W. Bonapfel".

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**Paul W. Bonapfel**  
U.S. Bankruptcy Court Judge

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**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

IN RE: : CHAPTER 11  
CDC CORPORATION, : CASE NO. 11-79079  
Debtor. : JUDGE BONAPFEL

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**ORDER REGARDING MOTIONS FOR APPOINTMENT OF A TRUSTEE AND  
APPROVING STIPULATION REGARDING MOTIONS**

The Stipulation Regarding Motion for Appointment of Trustee filed in this matter on December 29, 2011 (the "Stipulation") by, between and among the Parties as defined in said Stipulation, having been read and considered, and it appearing that good cause exists to approve said Stipulation and make it an Order of this Court, it is

ORDERED, ADJUDGED AND DECREED that said Stipulation be, and hereby is, approved and made the ORDER of this Court; and it is

FURTHER ORDERED, that the Debtor and its board of directors have taken all necessary corporate action in order to authorize Finley, Colmer and Company ("FCC") and its designee Marcus A. Watson to serve as Chief Restructuring Officer and to perform the duties set forth in a Second Amended Agreement dated December 22, 2011, between the Debtor and FCC, which is hereby approved by the Court; and it is

FURTHER ORDERED, that the Parties who have signed said Stipulation be, and hereby are, directed to comply with and adhere to the terms and provisions of said Stipulation; and it is

FURTHER ORDERED, that the exclusivity period under 11 U.S.C. §1121(b) shall expire or be deemed lifted, without further notice, hearing or order of the Court, on the earliest of: (i) January 31, 2012; (ii) the filing by the Debtor of a Section 363 motion to sell all of the Debtor's interest in CDC Software (or a sufficient amount of such interest to result in consideration to the estate in an amount that will exceed the full amount owing to all creditors); or (iii) the Debtor's filing of a Chapter 11 plan of reorganization or liquidation; and it is

FURTHER ORDERED, that the "Motion of Evolution CDC SPV Ltd., Evolution Master Fund Ltd., SPC, Segregated Portfolio, and E1 Fund Ltd. for the Appointment of a Chapter 11 Trustee" (Docket No. 71) is deemed to have been *withdrawn* without prejudice; and it is

FURTHER ORDERED, that the "United States Trustee's Motion for Order Directing Appointment of Chapter 11 Trustee" (Docket No. 70) is *denied* for the reasons stated on the record; and it is

FURTHER ORDERED, that this Order is not entered subject to objection but is instead effective and enforceable immediately upon entry as provided by Bankruptcy Rule 7062.

\*\*END DOCUMENT\*\*

[SIGNATURES CONTINUED ON NEXT PAGE]

Prepared and presented by:

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By: /s/ James C. Cifelli

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